

9M25 EARNINGS PRESENTATION

Based on BRSA Consolidated Financials

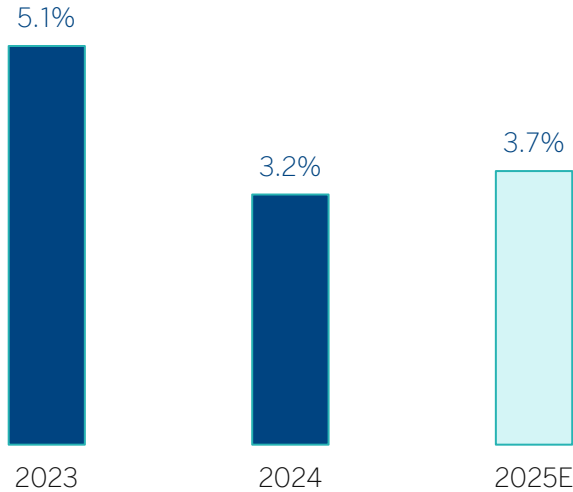
October 30th, 2025

MACRO RECAP

TURKISH ECONOMY (I/II)

GDP GROWTH

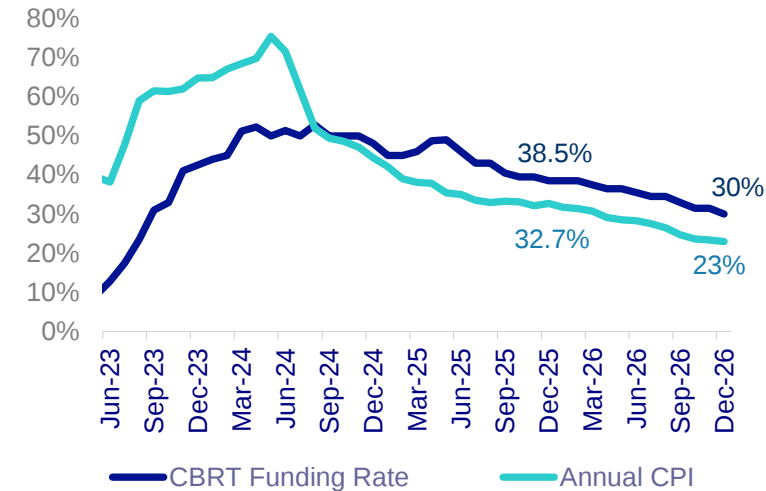
(YoY)



- We nowcast 0.5-1% quarterly GDP growth in 3Q25, resulting in an annual growth of around 4.5%; after growing by 3.6% in 1H25.
- Therefore, 2025 GDP growth might easily reach 3.5-4%, creating a carry-over impact for 2026.

CBRT FUNDING RATE & CPI EXPECTATIONS

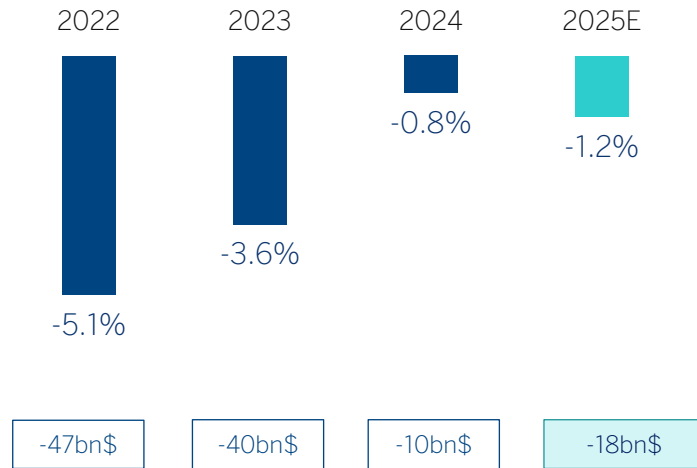
(%)



- Consumer inflation came in well above market expectations at 3.2% m/m (33.3% y/y) in Sep25 (vs. 44.4% by year end 2024); increasing the likelihood of a year-end inflation nearly 33% and heightening upside risks to the next year's path.
- The challenges on inflation prompted the CBRT to be prudent and deliver a limited rate cut in October.
- We expect the real interest rates (6-7pp) to stay high, by acknowledging the pace of rate cuts conditional on disinflation gains.

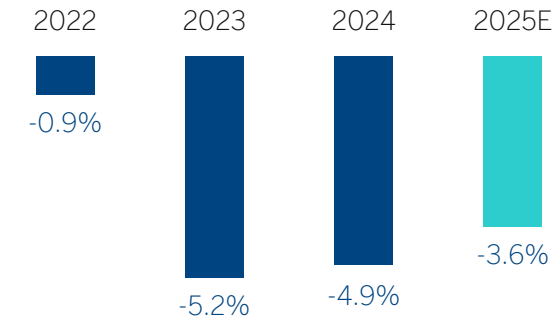
TURKISH ECONOMY (II/II)

CA DEFICIT / GDP (year end)



- We assume private consumption staying much lower than its long term trend, keeping current account deficit moderate in the short term.
- **We forecast current account deficit to be 1.2% of GDP in 2025 and 1.5% of GDP in 2026, which can be easily financed.**

CG BUDGET DEFICIT / GDP (year end)



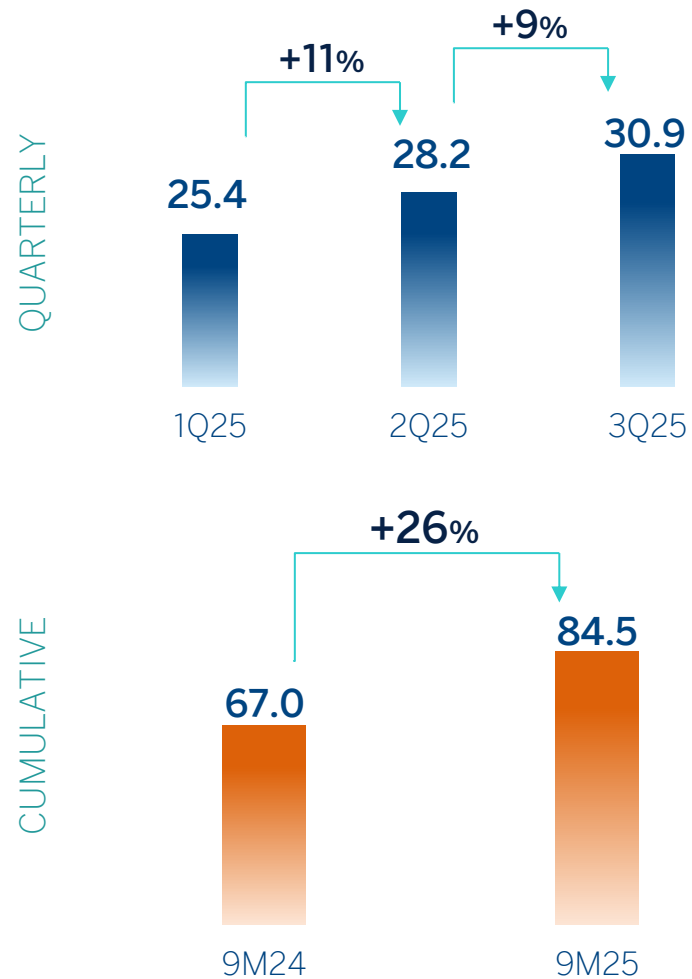
- 2Q25 cash balance signaled stronger fiscal consolidation efforts, reflected in the sharp improvement in the cash primary balance (down to -0.6% of GDP in September from -2.1% in Dec24 and -2.3% in Mar25).
- Accordingly, we assume the negative fiscal impulse of this year might turn neutral in 2026 **after realizing around 4% cash budget deficit to GDP in 2025.**



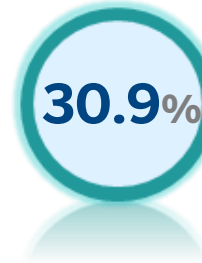
9M25 FINANCIALS

EARNINGS OUTPERFORMANCE SUSTAINED...

NET INCOME (TL bn)



9M25
ROAE



9M25
ROAA



LEVERAGE
Debt / Equity



CET-1
w/o forbearance



Note: In the calculation of ROAE and ROAA, non-recurring gains from the revulation and sale of real estates are excluded when annualizing Net Income for the remaining quarters of the year. Please refer to the Appendix: Summary P&L for non-recurring items

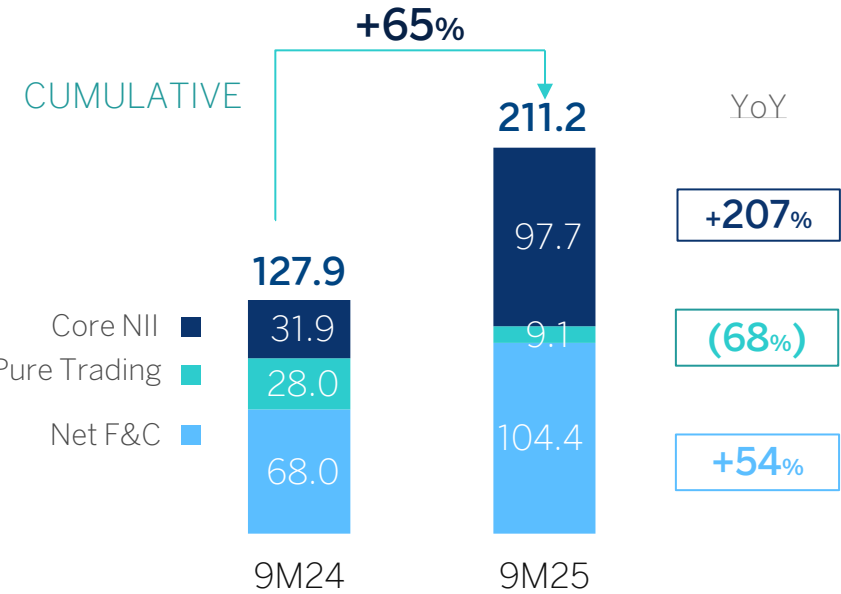
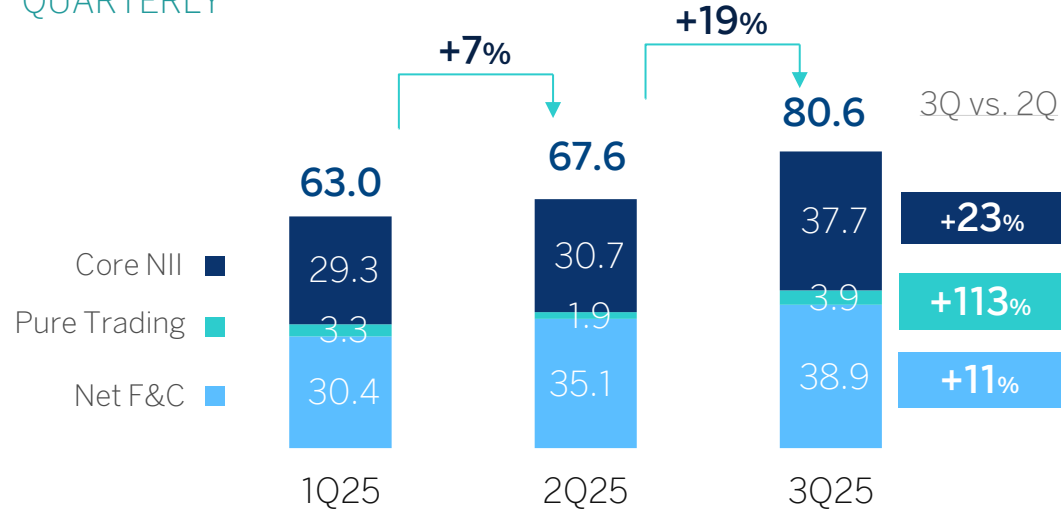
Strong NII improvement and stellar fee generation once again underscored high quality earnings performance and more than offset the higher net provisions.

...DRIVEN BY INHERENT STRENGTH IN CORE BANKING REVENUE GENERATION

7 consecutive quarters of core banking revenue growth

CORE BANKING REVENUE (TL bn)

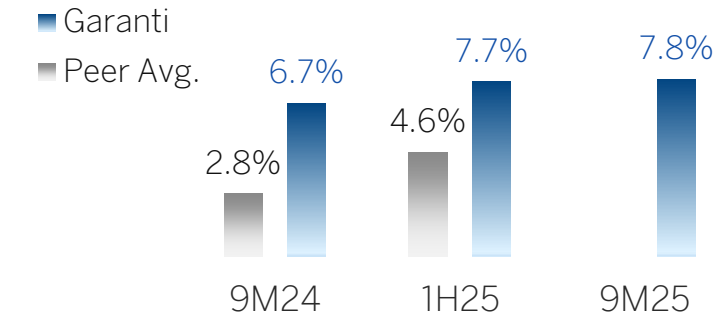
QUARTERLY



- **Strong improvement in Core NII** backed by opportunistic liquidity management and well-managed spreads
- **Strong fee base** supported by the contribution from payment systems & Money transfer and lending related fees
- Our **subsidiaries' contribution** continued to be supportive.
- Trading income increased, **supported by securities' trading and the absence of derivative transactions' MtM losses** that weighed on 2Q base

CORE BANKING REVENUES TO ASSETS

Consistently, **Highest level** in core banking revenues to assets



Pure trading: Trading income excluding Swap cost, currency hedge

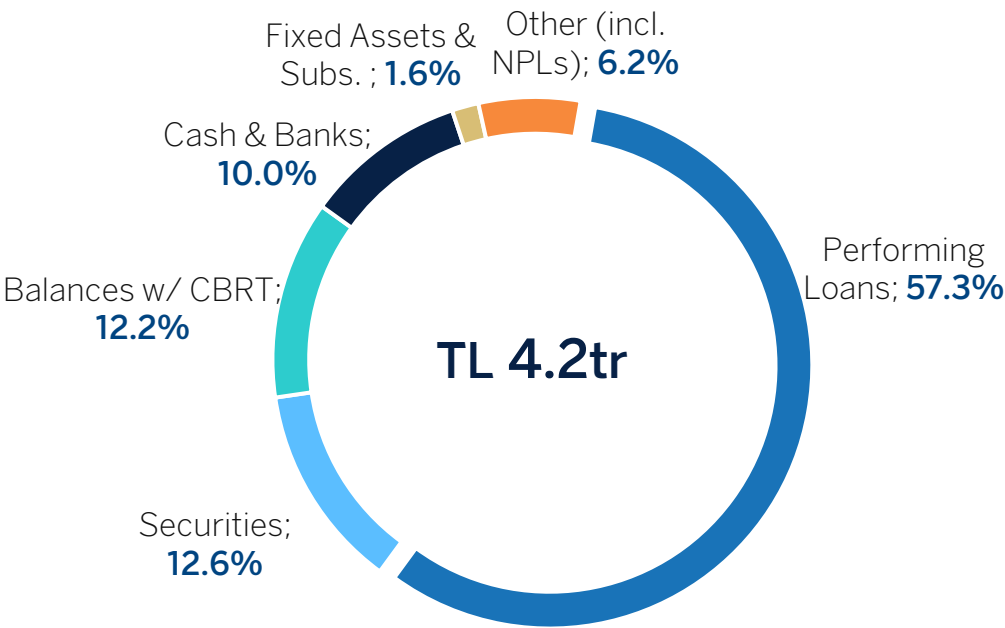
Core NII: NII – CPI linkers' income + swap costs

Peer average represents the average of the Top 3 Private Banks.

ASSET GROWTH CONTINUES TO BE FUELED BY CUSTOMER ACTIVITY

Actively managed securities portfolio continue to serve as a hedge

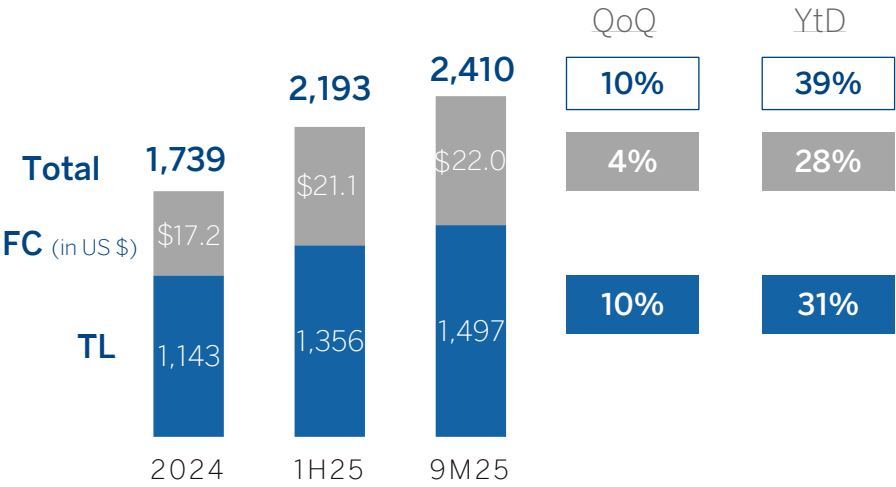
ASSET BREAKDOWN



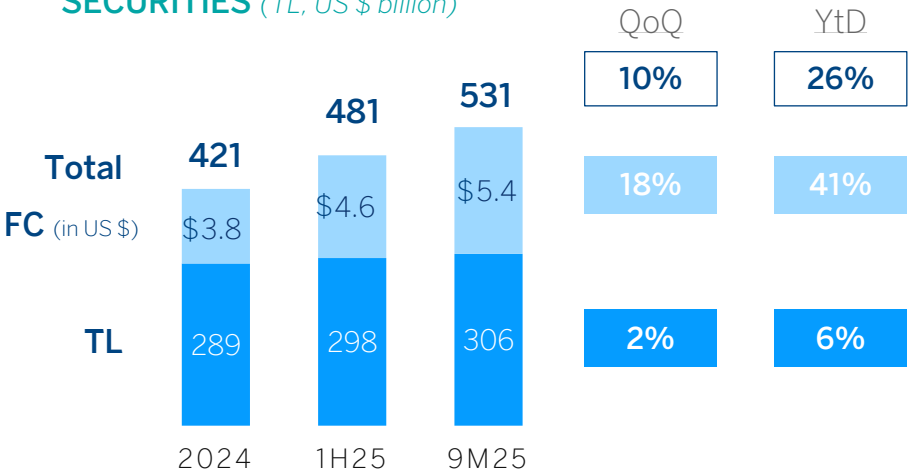
HIGHEST SHARE OF
LOANS IN ASSETS



PERFORMING LOANS (TL, US \$ billion)



SECURITIES (TL, US \$ billion)



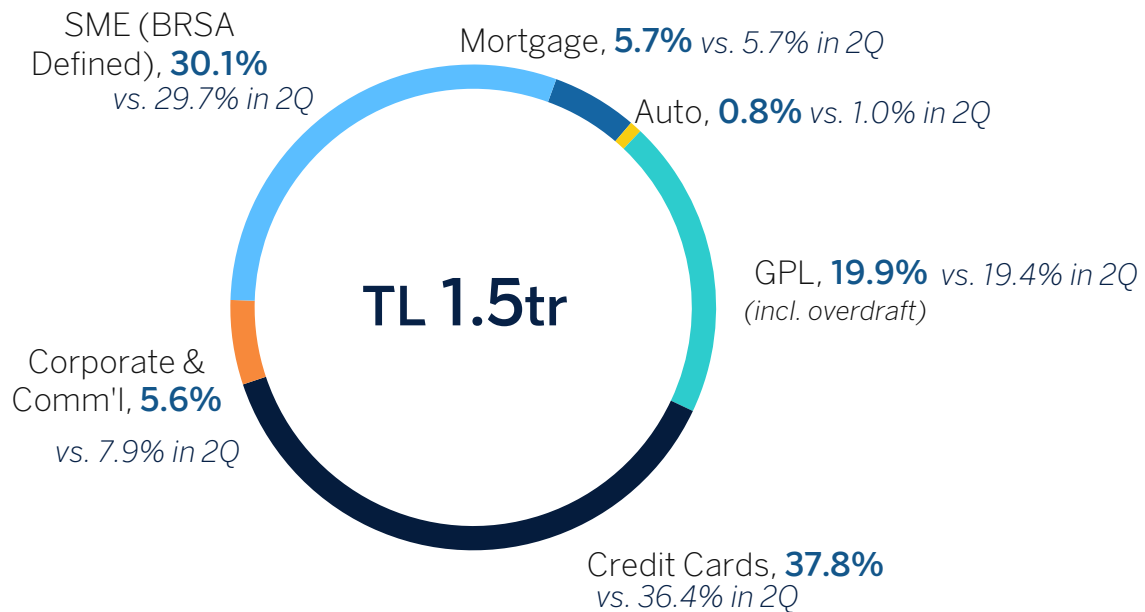
* Sector data is based on BRSA August monthly data, for commercial banks only

SUSTAINED LEADERSHIP IN TL LOANS WITH HEALTHY MARKET SHARE

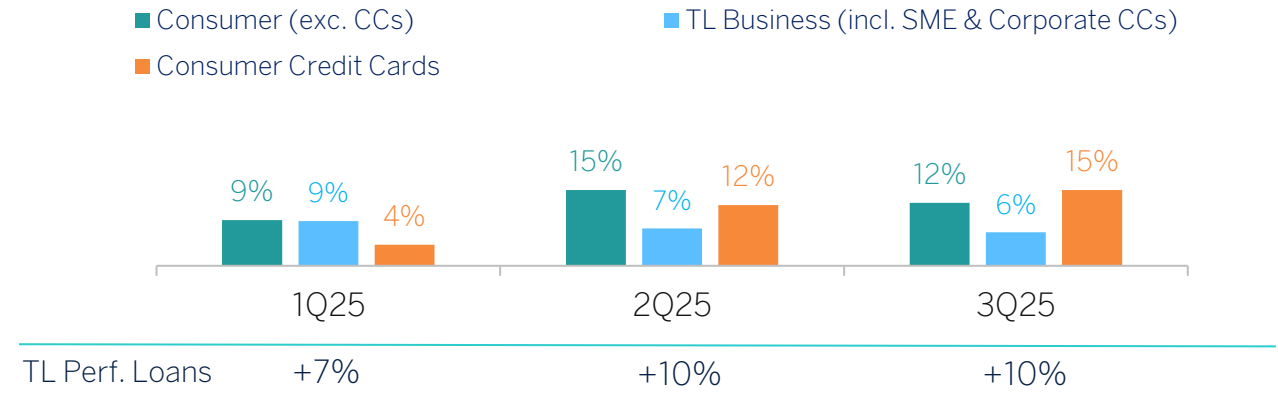
GAINS IN CONSUMER LOANS

TL PERFORMING LOAN BREAKDOWN

(62% of total performing loans)



TL PERFORMING LOAN GROWTH



LEADER IN TL LOANS, CONSUMER LOANS AND CREDIT CARDS

MARKET SHARE (among private comm'l banks)

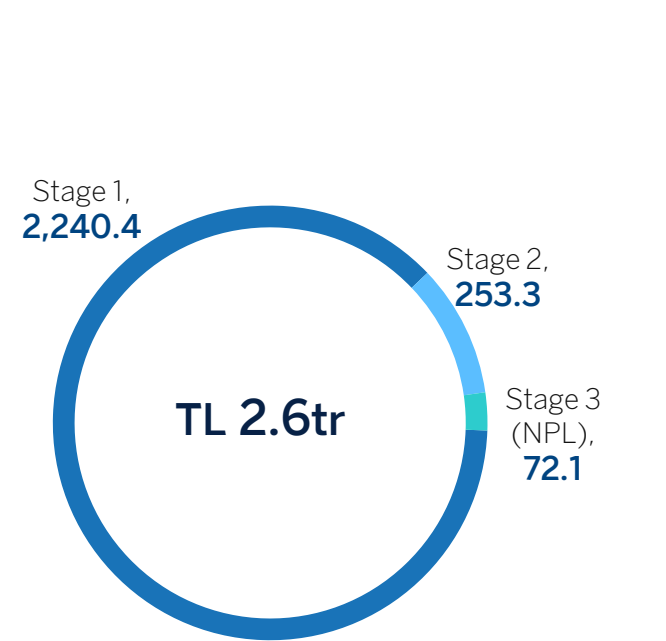
	DEC'24	JUN'25	SEP'25
TL loans	21.8%	21.7%	22.0%
TL Business (inc. SMEs & Corporate CCs)	20.2%	20.6%	20.7%
TL Micro & Small Enterprises	22.9%	24.0%	23.9% ¹
Consumer (excl. CCs)	21.3%	22.2%	22.7%
Consumer GPL (incl. overdraft)	19.5%	20.4%	20.8%
Consumer Mortgage	27.7%	29.3%	29.6%
Consumer Credit Cards	24.2%	23.2%	23.5%

Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 26.09.2025, for private commercial banks. Ranking is as of June 2025

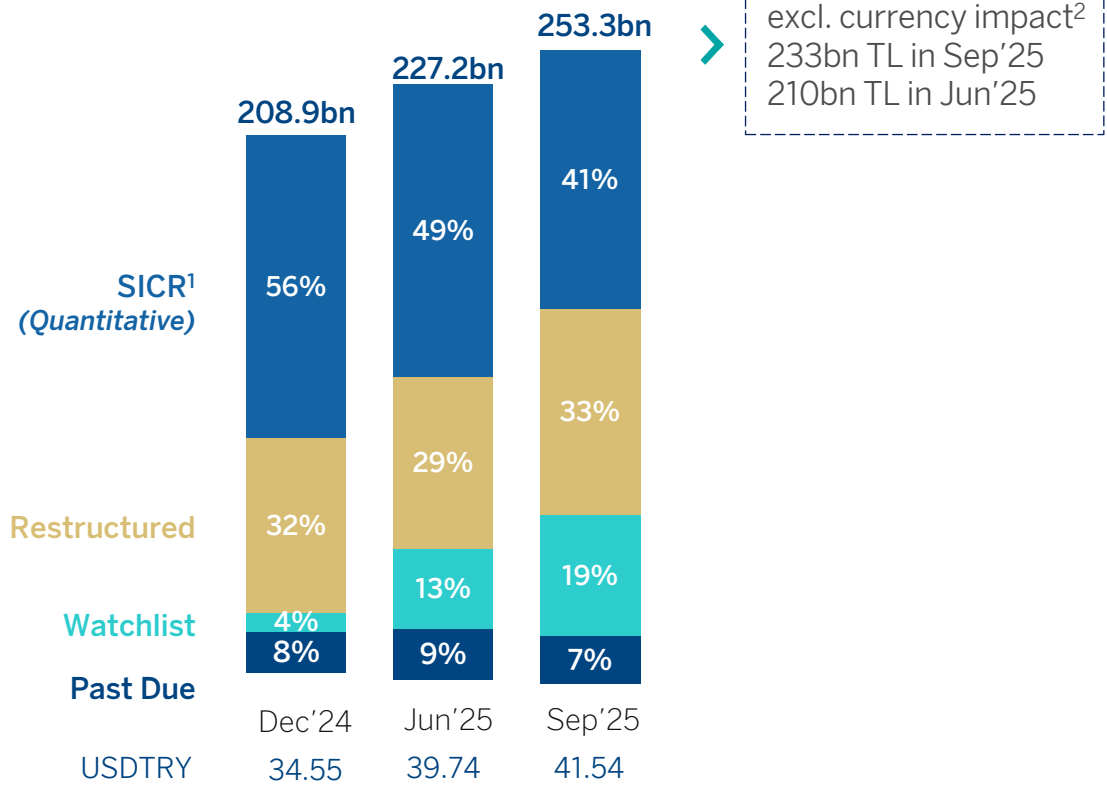
¹ As of August 2025. BRSA-defined SME loan figures since May include customers who were temporarily excluded from the SME category, as their 2024 financials had not yet been submitted to the Bank's system. Since May, the data collection process has accelerated, and final records are expected to be completed in the coming months.

INCREASE IN STAGE-2 RELATES TO RETAIL FLOW

LOAN & RECEIVABLES BREAKDOWN (TL bn)



STAGE-2 BREAKDOWN (TL bn)



SHARE OF STAGE-2



STAGE-2 COVERAGE



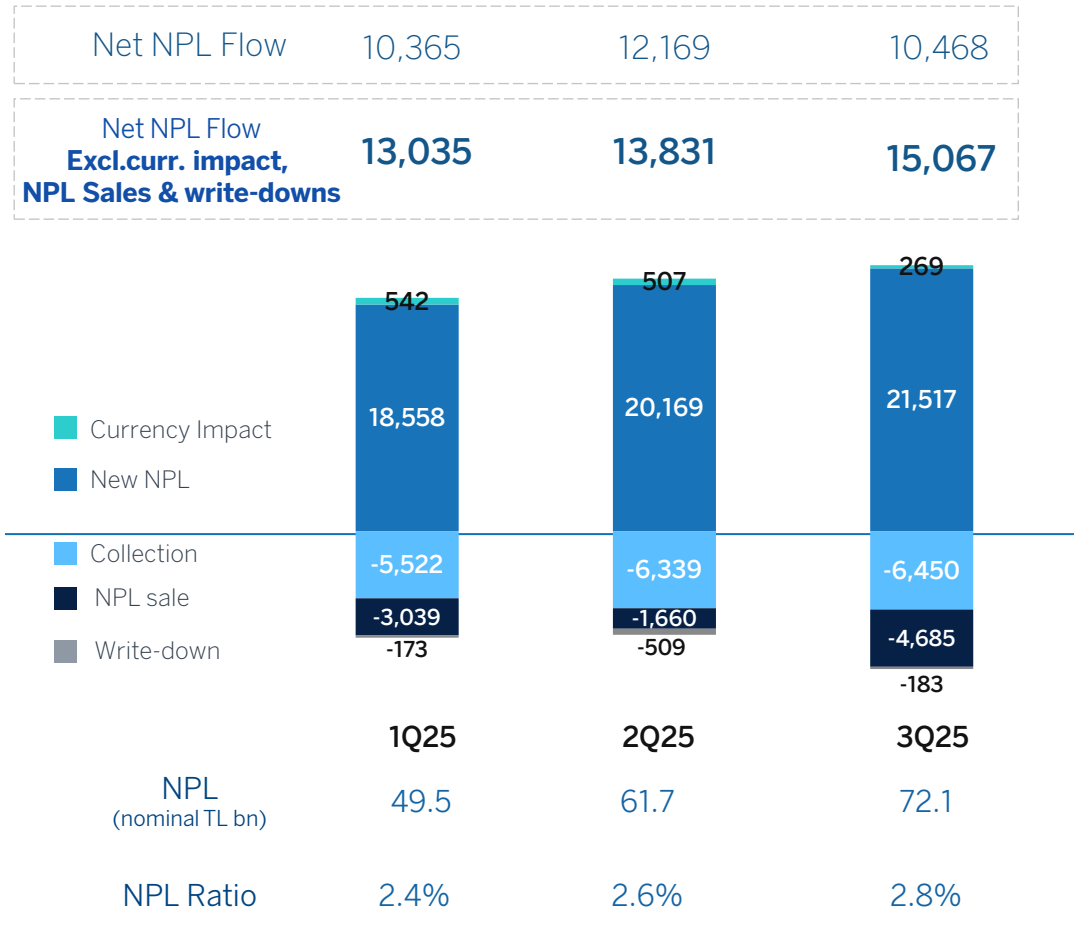
SICR



1 SICR: Significant Increase in Credit Risk per our threshold for Probability of Default (PD) changes
2 2024 balance sheet FX rates are taken into account when calculating Stage 2 base for March, June and September 2025.

NPL FLOW FARING AS EXPECTED

NPL EVOLUTION (TL mn) QUARTERLY



COVERAGE RATIOS

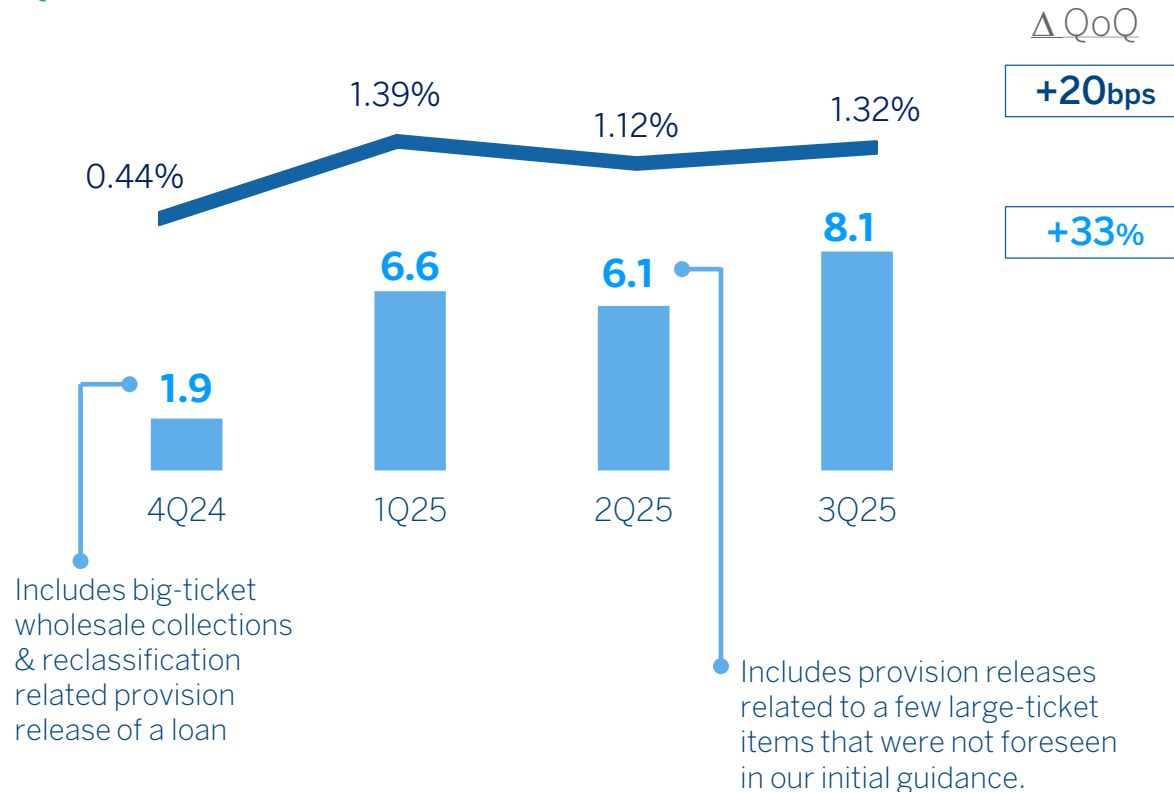
	2Q25	3Q25	3Q25 (adj. w/ WD*)
Total Provision (Balance sheet, TL bn)	74.6	77.2	94.5
+Stage-1	10.9	8.6	
+Stage-2	23.2	23.1	
+Stage-3	40.5	45.5	62.7
Total Coverage	3.2%	3.0%	3.7%
+Stage-1	0.5%	0.4%	
+Stage-2	10.2%	9.1%	
+Stage-3	65.7%	63.0%	70.2%

*Adjusted with write-downs since 2019

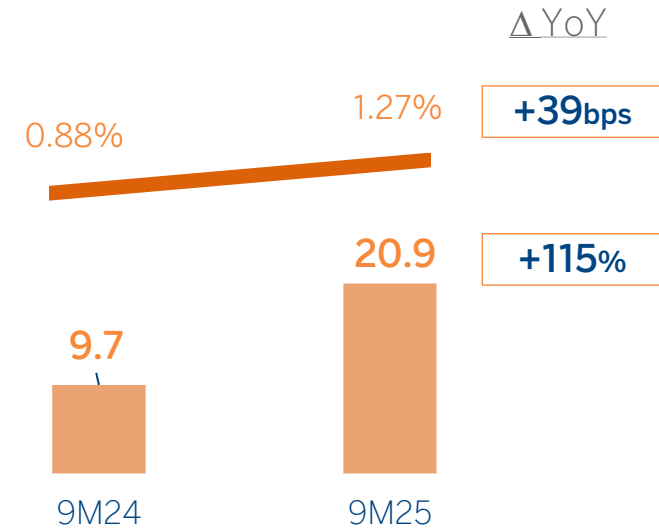
NPL inflows mainly consists of unsecured consumer loans and credit cards

BETTER THAN EXPECTED NET COST OF RISK TREND SUSTAINED WITH THE SUPPORT OF EXCEPTIONALLY HIGH PROVISION REVERSALS

NET PROVISIONS & NET COR excl. CURRENCY (TL bn)
QUARTERLY



CUMULATIVE



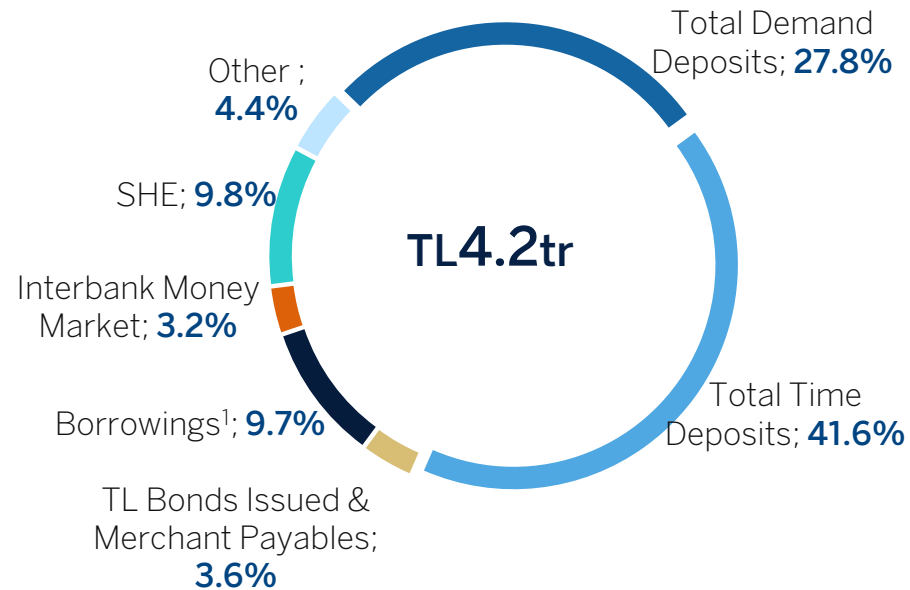
> Currency depreciation impact
9M25: 37bps; 3Q25: 16bps
No impact on bottom line as it is 100% hedged

Quarterly increase in net provisions was due to relatively lower impact of large-ticket provision reversals
Yet, on a cumulative basis, Net provisions are faring way below year-end guidance

CUSTOMER-DRIVEN FUNDING & ACTIVELY MANAGED PRICING

- THE BACKBONE OF OUR SUCCESS

LIABILITIES & SHE BREAKDOWN



> HIGHLY LIQUID BALANCE SHEET

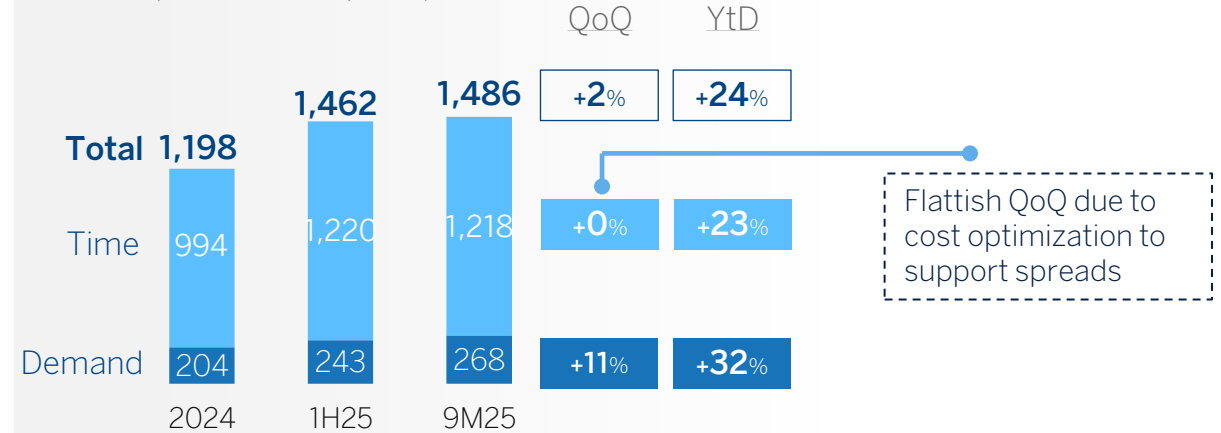
\$5.2_{bn}
 FC Liquidity Buffer²
 vs. ST external debt of 3.8bn\$
 Total external debt of 9.1bn\$

> EXPANDING ZERO-COST DEMAND DEPOSITS

40%
 Cust. demand deposits
 share in total cust. deposits
 Bank-only 43% vs. sector: 35%

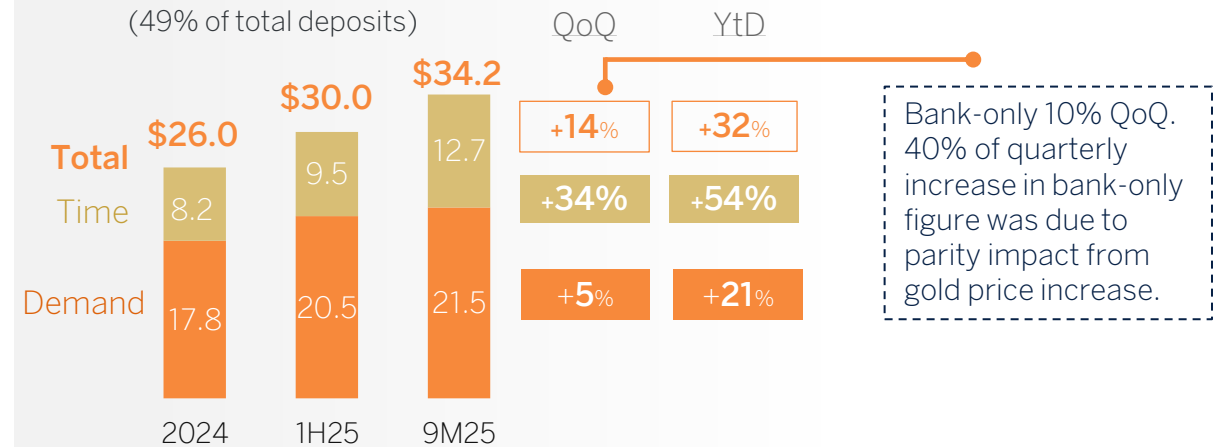
TL CUST. DEPOSITS (TL bn)

(51% of total deposits)



FC CUST. DEPOSITS (US\$ bn)

(49% of total deposits)



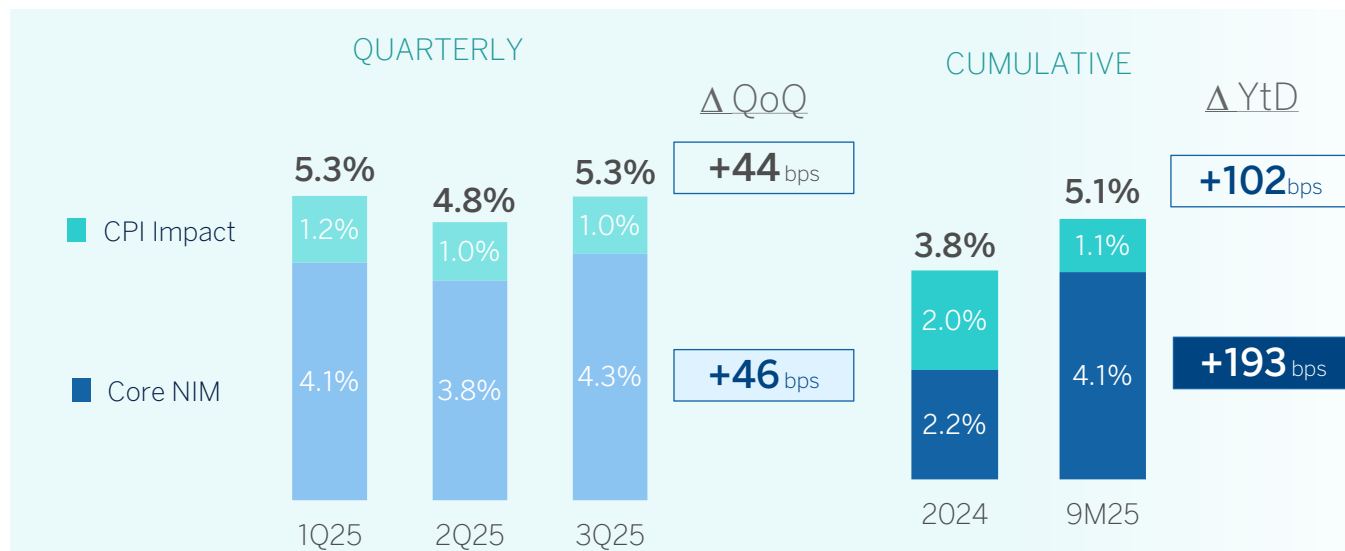
¹ Includes funds borrowed, sub-debt & FC securities issued

² FC Liquidity Buffer includes Swaps, money market placements, CBRT eligible unencumbered securities

* Per bank-only MIS data

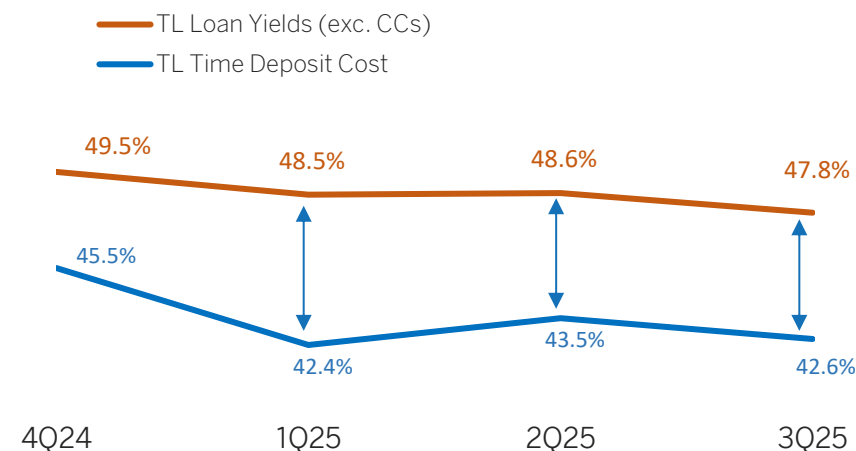
BETTER THAN EXPECTED RECOVERY IN NIM BACKED BY OPPORTUNISTIC LIQUIDITY MANAGEMENT

NIM INCL. SWAP COST¹



TL LOAN-TIME DEPOSIT SPREAD²

QUARTERLY



NET INTEREST INCOME INCL. SWAP COST (TL BN)



By far the highest NIM and NII level among Tier-1 private peers

- TL Loan – Time deposit spread remained flat in 3Q.
- Downward trend in TL deposit cost has been more gradual than anticipated due to declining share of low-cost KKM deposits and TL deposit related regulation
- Quarterly increase in net swap costs reflected higher utilization of swap funding as swap rates remained below TL deposit costs, helping preserve the core margin..
- CPI estimate used in CPI linker valuation increased to 30% in 9M25 (from 28% in 6M25)

¹ Calculated based on Consolidated BRSA financials. TL reserves are taken into account in the calculation of IEAs.

² Based on MIS data, using Daily averages. In the calculation of TL loan yields, CC related interest income is deducted from the numerator and CC volume is deducted from denominator as only ~33% of CC balances are interest bearing.

Core NIM = NIM incl. Swap cost excluding CPI linker income

CUSTOMER-DRIVEN ASSET MIX ENSURES MARGIN RESILIENCE

1

HIGHER WEIGHT OF HIGH YIELDING ASSET: TL LOANS
(% in TL Assets, 9M25)

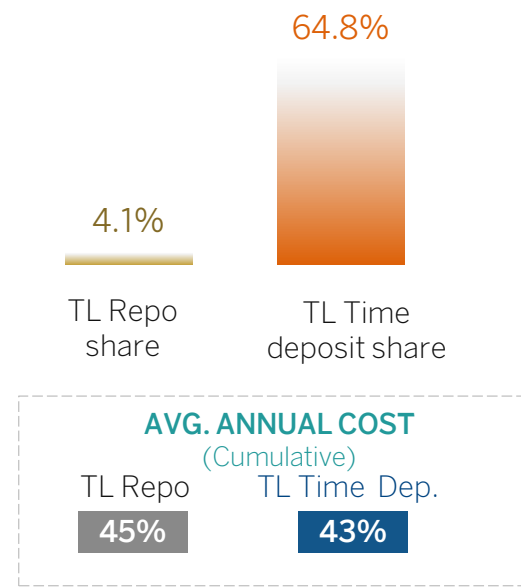
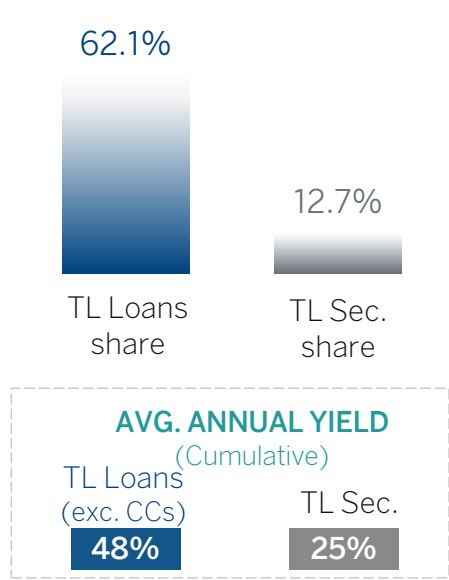


2

HIGHER WEIGHT OF CUSTOMER-DRIVEN & LOWER COST OF FUNDING
(% in TL Liabilities, 9M25)

>

ENSURE THE SUSTAINABILITY OF STRONG BANKING REVENUE GENERATION



- > TL loans' yield was **~2x higher** than the securities' in 9M25.
- > 58% of TL securities are **fixed rate securities** at attractive rates, which serve as a hedge.

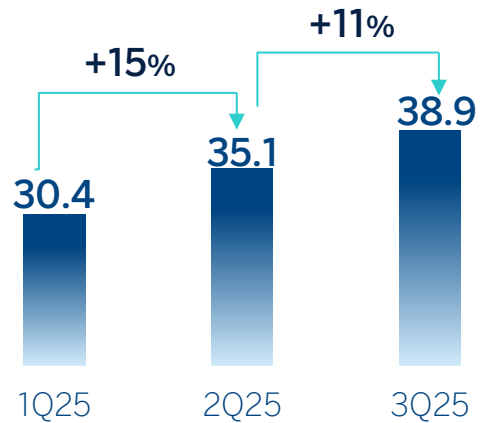
- > Customer-driven funding mix reflects **customers' main preference**
- > **Operational agility in funding management** capturing opportunities, as proven by our track record

Note, Yields and Costs are based on MIS data, using Daily averages. In the calculation of TL loan yields, CC related interest income is deducted from the numerator and CC volume is deducted from denominator as only ~33% of CC balances are interest bearing.

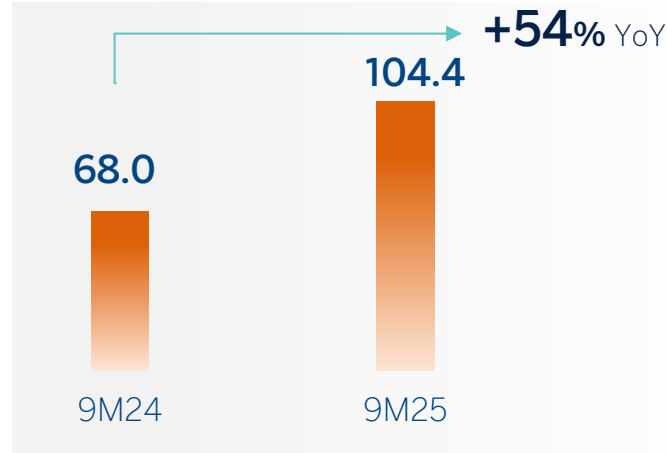
FEE GROWTH REMAINED ROBUST – SUPPORTED BY STRONG MOMENTUM IN PAYMENT SYSTEMS

NET FEES & COMMISSIONS (TL bn)

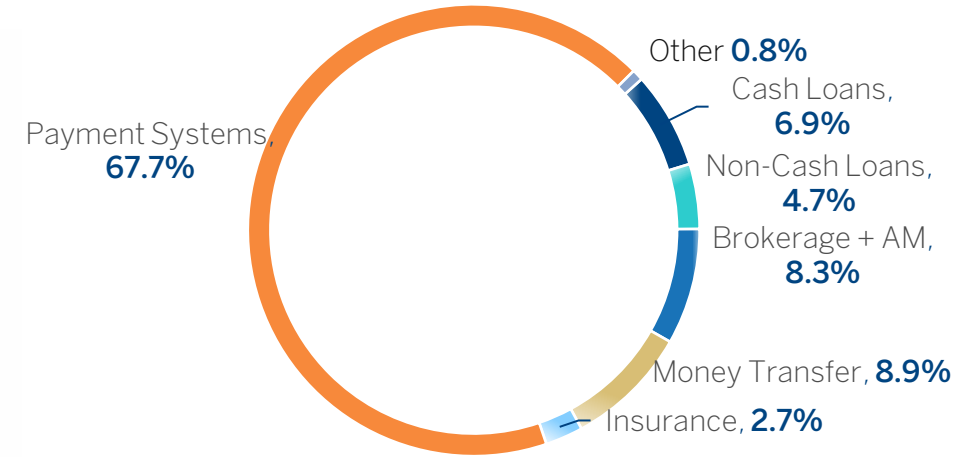
QUARTERLY



CUMULATIVE



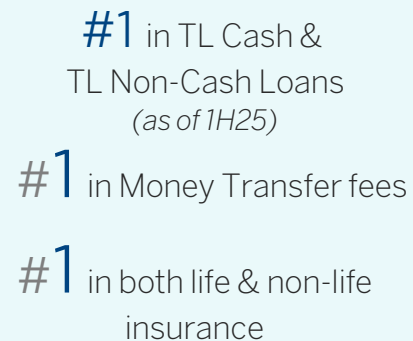
NET F&C BREAKDOWN¹



SOLID PRESENCE IN CREDIT CARD BUSINESS



EXPANDING CUSTOMER BASE & INCREASING PENETRATION REINFORCE FEE BASE



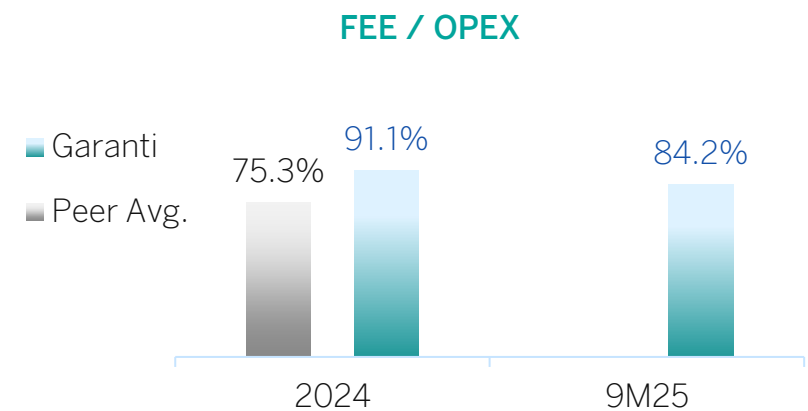
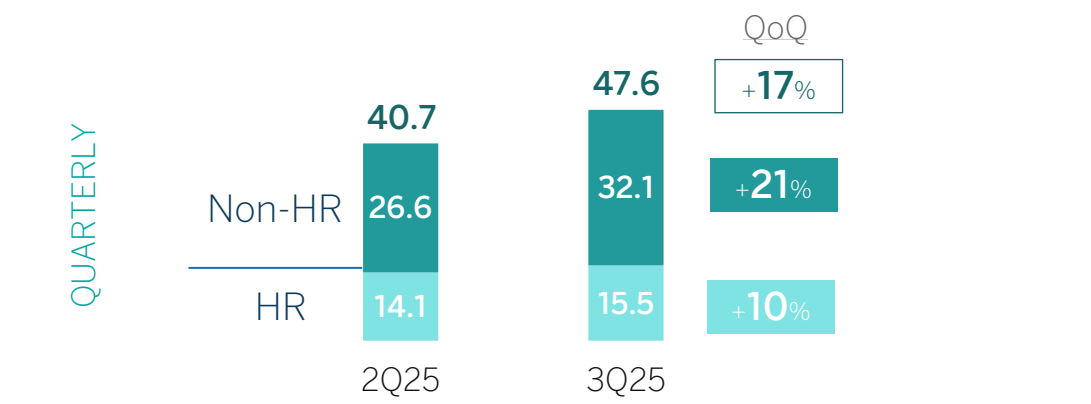
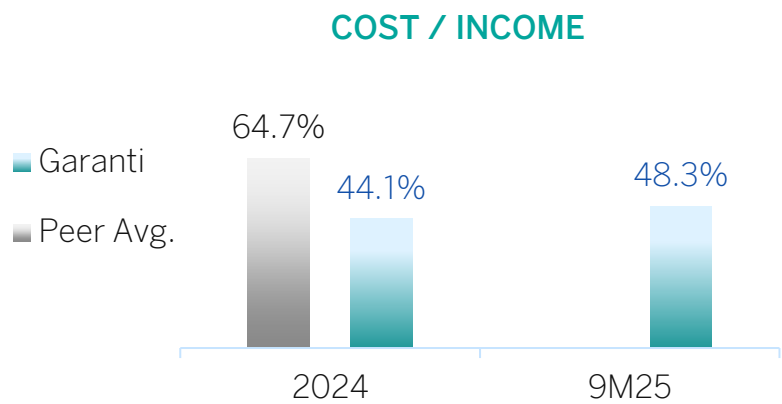
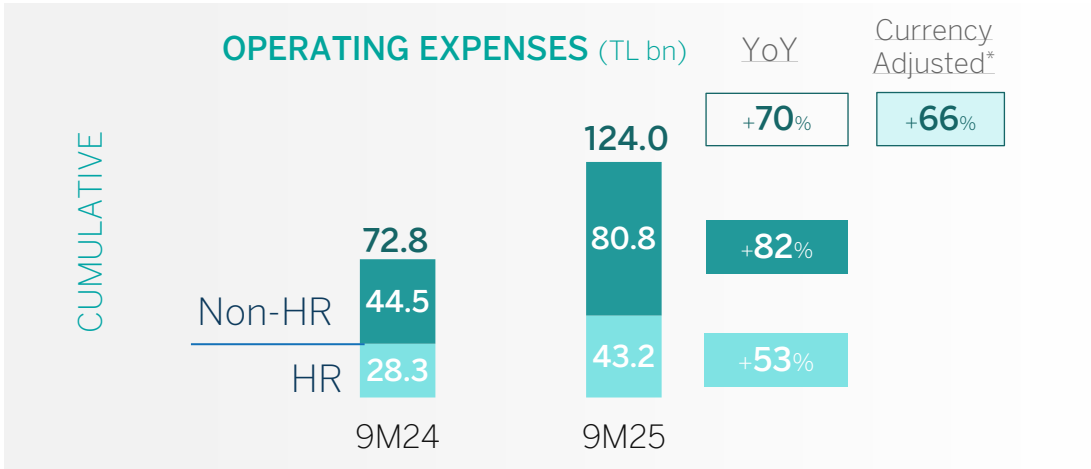
INCREASING DIGITAL PENETRATION



¹ Net Fees&Comm breakdown is based on Consolidated Financials. Garanti Pension premiums are shown under Other Income. Rankings are among private banks

COST GROWTH IS PROGRESSING IN LINE WITH EXPECTATIONS

Strategic Non-HR Spending to Support Long-Term Revenues



*100% of currency linked expenses are hedged, thus no impact on bottom-line

Note: Income defined as NII inc. Swaps + Net F&C + Dividend Income + Subsidiary Income + Net Trading Income (excludes swaps & currency hedge) + Other income (net of prov. Reversals, free provision reversals and one-off income)

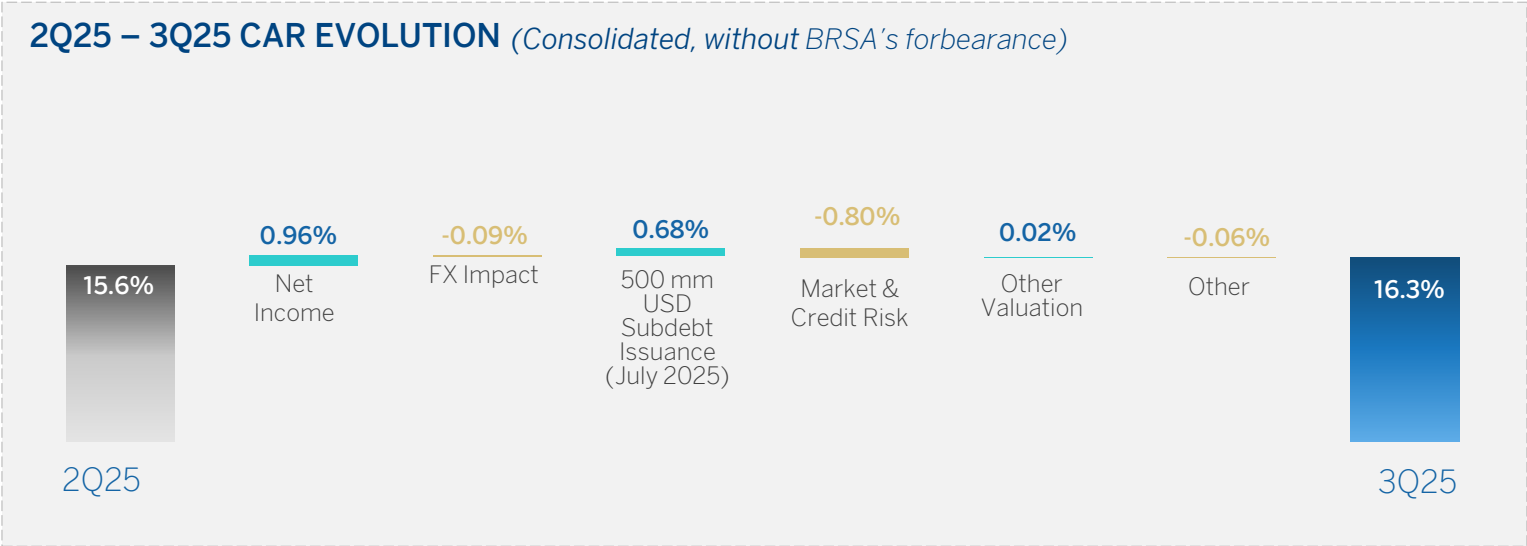
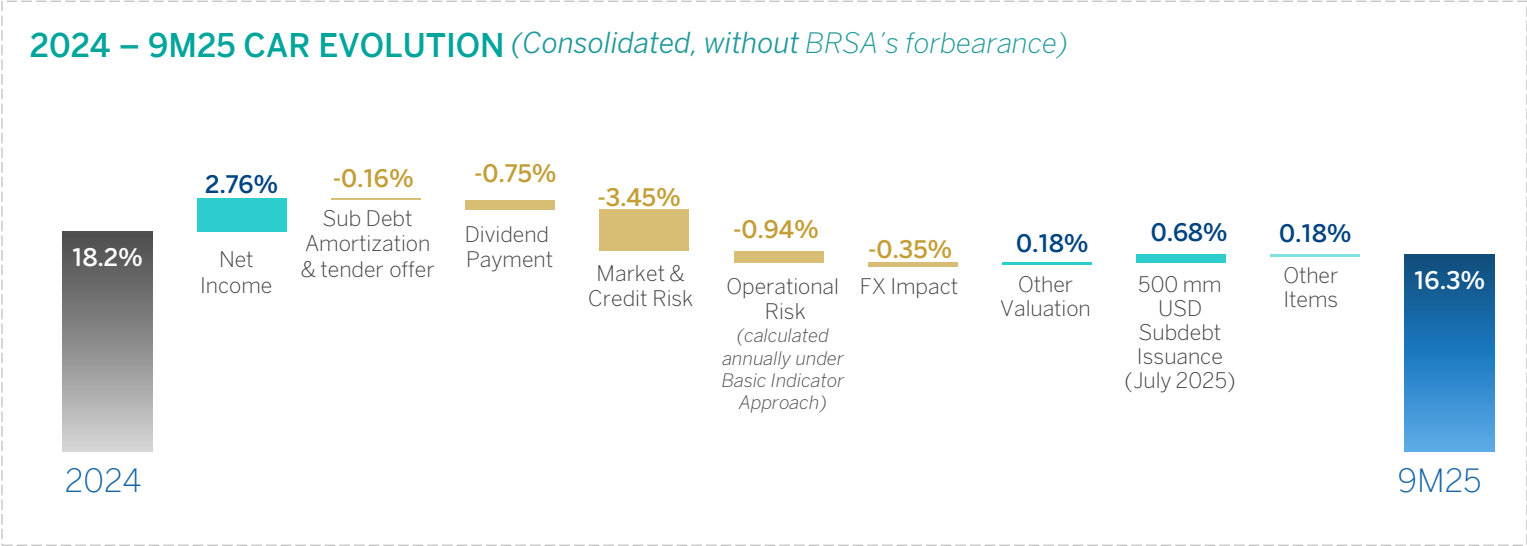
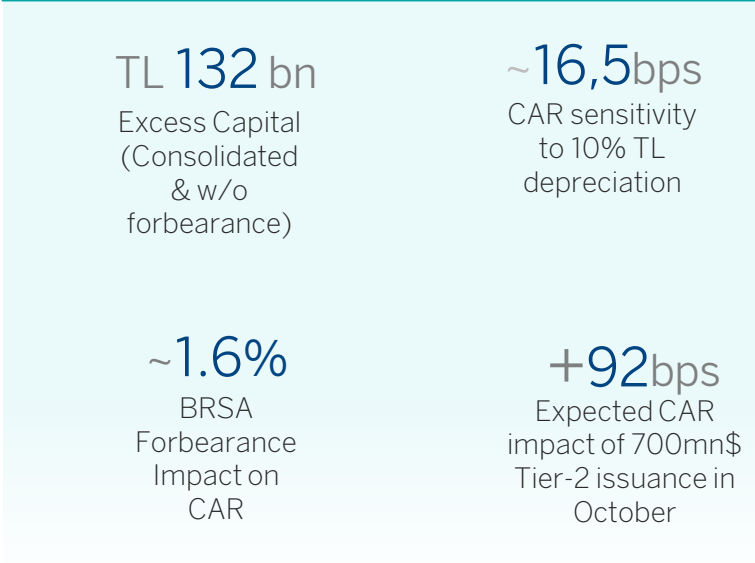
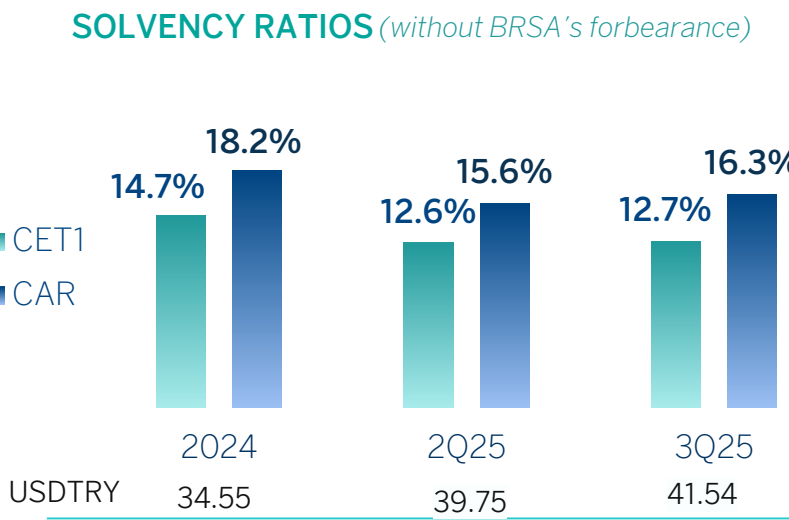
Peer average represent the average of Top 3 Private Banks

Quarterly HR Cost growth was driven by inflation adjustment on salaries in July.

Non-HR cost growth reflects strategic investments aimed at supporting long-term, sustainable revenue streams

SUSTAINED SOUND SOLVENCY

NEW TIER-2 ISSUANCE IS SET TO POSITIVELY IMPACT 4Q CAPITAL RATIOS & FX SENSITIVITY



1 Required Consolidated CAR level = 8.0% + SIFI Buffer for Group 2 (1.5%) + Capital Conservation Buffer (2.5%) + Counter Cyclical Buffer (0.16%); Required Consolidated Tier-I =6.0% + Buffers; Required Consolidated CET-1= 4.5%+Buffers

9M25 IN SUMMARY: UNMATCHED LEADERSHIP SUSTAINED

1

Sustained & Sequentially **increasing core banking revenues** – *for 7 consecutive quarters*

➤ **Resilient NII**
5.1%
NIM incl. swap

➤ **Growing core banking revenue**
+65% YoY;
Core banking revenue / Avg.
Assets: 7.8%

➤ **Leader in TL loans & deposits**
Reflects strong relationship,
digital empowerment and
customer penetration

2

Strategic spending **to fuel sustainable revenues**

➤ **Fees Largely cover OPEX**
84%
Fee / OPEX

3

Better than expected Net CoR trend sustained with exceptionally high provision reversals

➤ **NET CoR** (*excl. currency*)
127bps

4

Sustained sound solvency

➤ **CAR** (*w/o BRSA's forbearance*)
16.3%
+92bps expected impact from
Tier-2 issuance in October

ROAE: 30.9% with low leverage

LOOKING AHEAD...**WE MAINTAIN OUR ROAE GUIDANCE** WITH THE SUPPORT OF BETTER THAN EXPECTED NET COST OF RISK AND FEE GROWTH

	2025 INITIAL GUIDANCE		2025 REVISED GUIDANCE	
TL Loan Growth (YoY)	>avg. CPI	↔	>avg. CPI	On track
FC Loan Growth (in US\$, YoY)	Low-teens	↑	High-teens (bank-only)	Better than guidance largely due to EUR/USD parity impact
Net Cost of Risk (exc. currency impact)	2 – 2.5%	↓	<2%	Supported by exceptionally high provision release of a few large-ticket items.
NIM incl. swap cost	+3% expansion	↓	+1.5 -2% expansion	Margin expansion will remain strong even under tighter monetary policy (2025 YE policy rate assumption: 38.5% vs. 31% in the initial budget) and regulations. NIM level will continue to outperform peers.
Fee Growth (YoY)	>avg. CPI	↑	>avg. CPI	Supported by strong momentum in payment systems fees
Fee/OPEX (YoY, bank-only)	~80-85%	↑	~90-95% (bank-only)	Better than expected fee performance led the upside revision
ROAE (%)	Low-30s	↔	Low-30s	ROE to settle near to the lower bound of the guided range



Q&A SESSION

Appendix

Pg. 23 Sector Breakdown of Gross Loans

Pg. 24 FC Loan Breakdown

Pg. 25 Maturity Profile of External Debt

Pg. 26 Adjusted L/D and Liquidity
Coverage Ratios,

Pg. 27 Market Shares

Pg. 28 Securities Portfolio

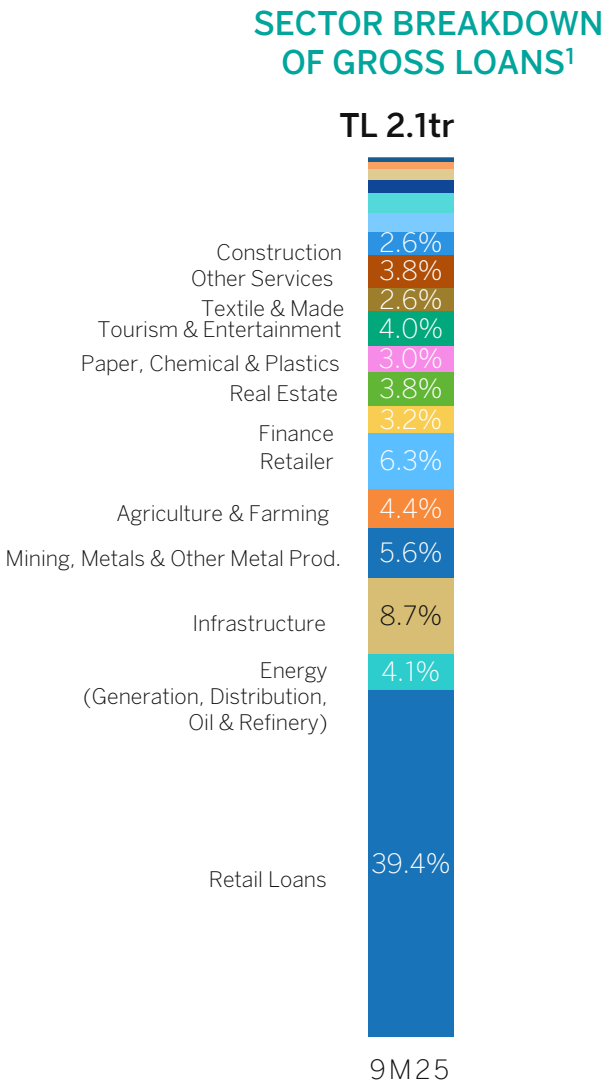
Pg. 29 Summary Balance Sheet

Pg. 30 Summary P&L

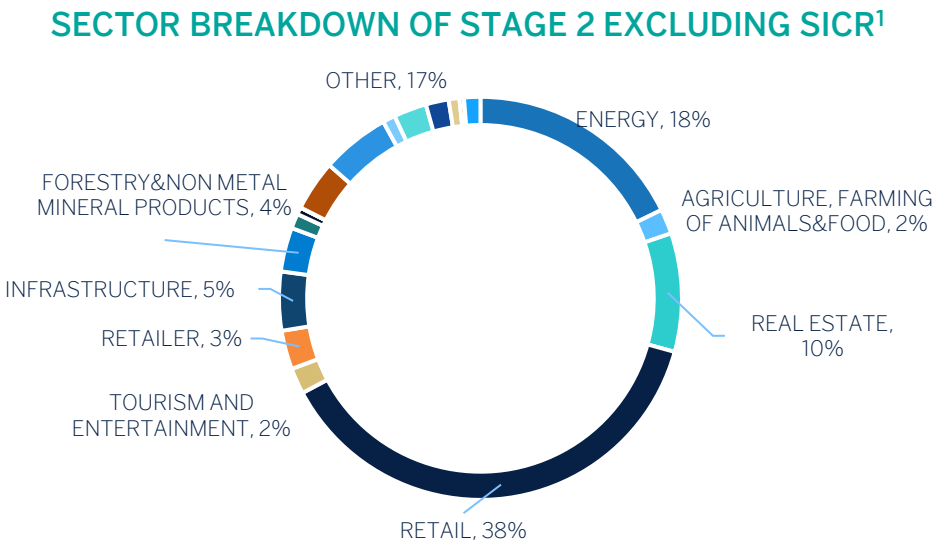
Pg. 31 Key Financial Ratios

Pg. 32 Quarterly & Cumulative Net
Cost of Risk

APPENDIX: SECTOR BREAKDOWN OF GROSS LOANS



Key Sectors	% SHARE			COVERAGE RATIO		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Retail	82%	13%	5%	0.4%	5.9%	63.9%
Energy	67%	31%	2%	0.3%	23.0%	83.1%
Construction	88%	8%	4%	0.3%	6.3%	60.2%
Textile & Made	82%	14%	4%	0.5%	11.3%	61.1%
Tourism & Entertainment	92%	6%	2%	0.4%	8.3%	70.7%
Real Estate	79%	19%	2%	0.3%	26.2%	56.2%



¹ Based on Bank-only MIS data

APPENDIX: CLOSELY MONITORED AND WELL-PROVISIONED FC LOANS

FC PERFORMING LOANS

(38% of total performing loans)

US\$ 22.0bn

US\$ 8.6bn

GBI and GB Romania loan placements
■ Natural hedge

+

US\$ 13.4 bn



Export Loans

■ FX revenue generation

Project Finance Loans

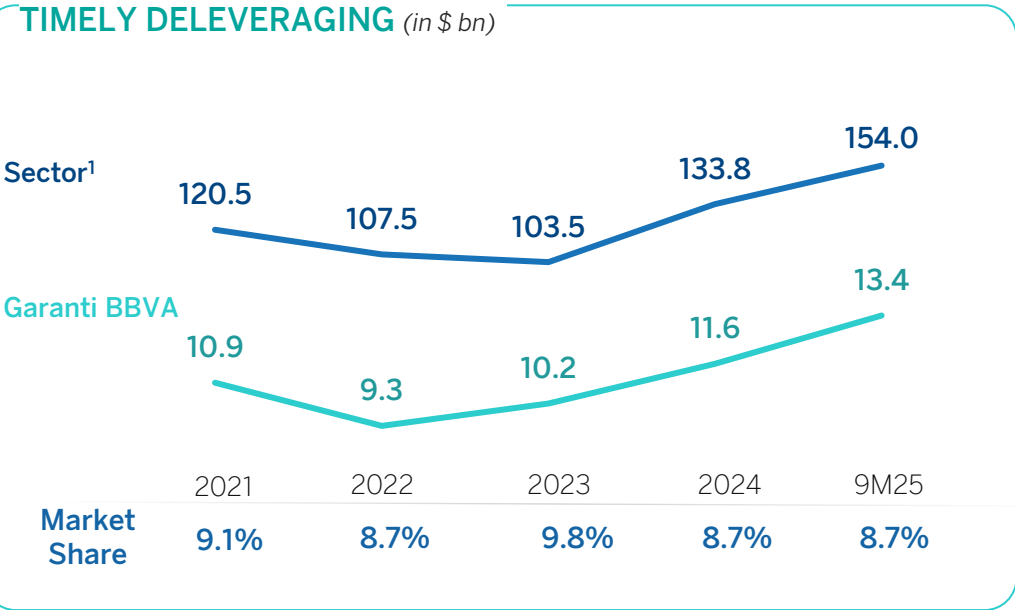
- 65.0% of PF Loans have FX or FX-linked revenues - no currency risk
- 24.0% has lower currency risk
- 11.0% - with some currency risk

Working Capital & Other Loans

■ FX loans predominantly to big corporate, commercial clients & multinationals

9M25

MITIGATION OF FX RISK - TIMELY DELEVERAGING (in \$ bn)

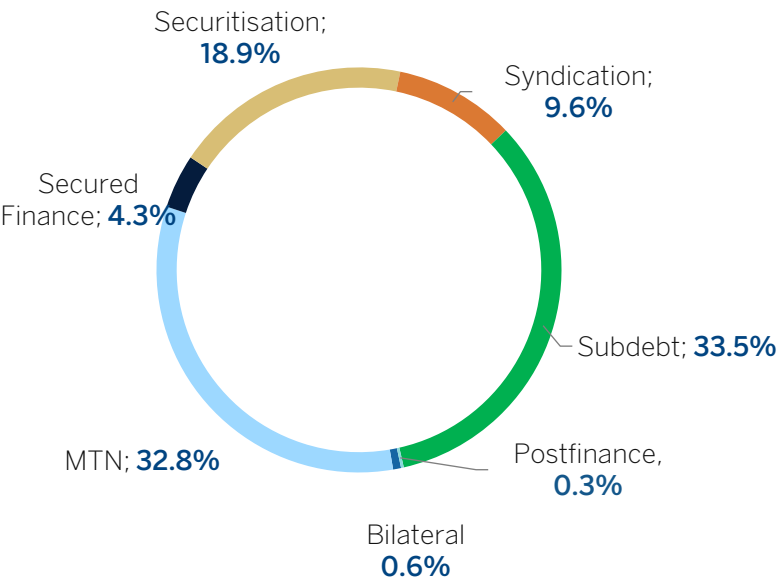


- Regular conduct of FX sensitivity analysis for proactive staging and provisioning

¹ Based on BRSA weekly data , commercial banks

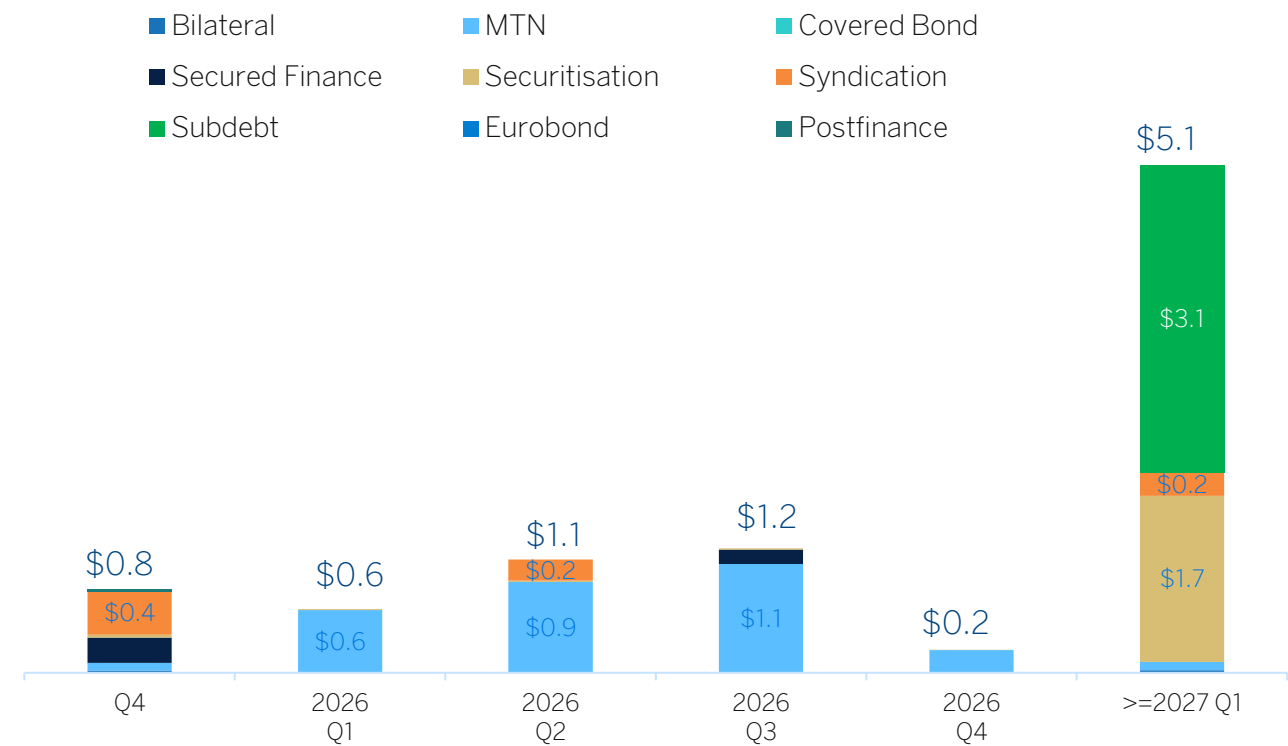
APPENDIX: MATURITY PROFILE OF EXTERNAL DEBT

WHOLESALE FUNDING BREAKDOWN



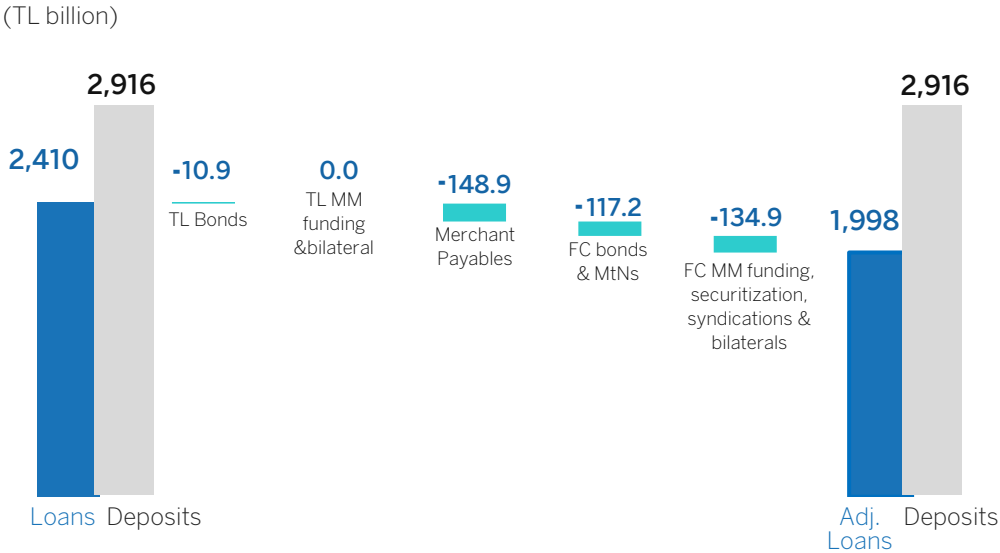
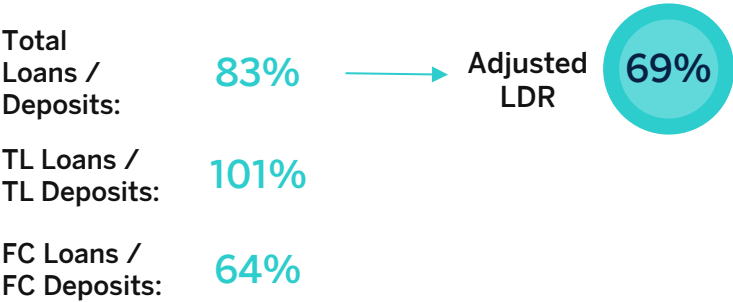
MATURITY PROFILE OF EXTERNAL DEBT

(US\$ billion)



APPENDIX: ADJUSTED LDR AND LIQUIDITY COVERAGE RATIOS

Loans funded via long-term on B/S alternative funding sources ease LDR



LIQUIDITY COVERAGE RATIOS¹

Total LCR	140%
Minimum Requirement	100%
FC LCR	184%
Minimum Requirement	80%

¹ Represents the average of September’s last week.

APPENDIX: MARKET SHARES

Market Shares among private banks ¹	Mar-25	June-25	Sep-25	QoQ Δ	YtD Δ	Rank
TL Performing Loans	21.7%	21.7%	22.0%	29 bps	21 bps	#1*
FC Performing Loans	15.6%	15.6%	15.9%	23 bps	41 bps	#2*
Consumer Loans inc. Consumer CCs	22.7%	22.7%	23.1%	38 bps	38 bps	#1*
Cons. Mortgage Loans	28.8%	29.3%	29.6%	28 bps	190 bps	#2*
Consumer Auto Loans	34.6%	37.0%	38.2%	120 bps	488 bps	#1*
Cons. General Purpose Loans	19.7%	20.4%	20.8%	45 bps	130 bps	#1*
TL Business Banking	19.9%	19.6%	19.6%	0 bps	-56 bps	#2*
TL Customer Deposits	21.7%	21.2%	20.4%	-74 bps	-9 bps	#1*
FC Customer Deposits	19.3%	17.8%	18.9%	113 bps	91 bps	#2*
Payment Systems Market Share	Mar-25	June-25	Sep-25	QoQ Δ	YtD Δ	Rank
# of CC customers ²	14.3%	14.5%	14.5%	2 bps	36 bps	#1
Issuing Volume (Cumulative) ²	17.2%	17.2%	17.3%	3 bps	24 bps	#1
Acquiring Volume (Cumulative) ²	16.1%	15.9%	15.8%	-2 bps	-81 bps	#2

* Rankings are among private banks as of June 2025

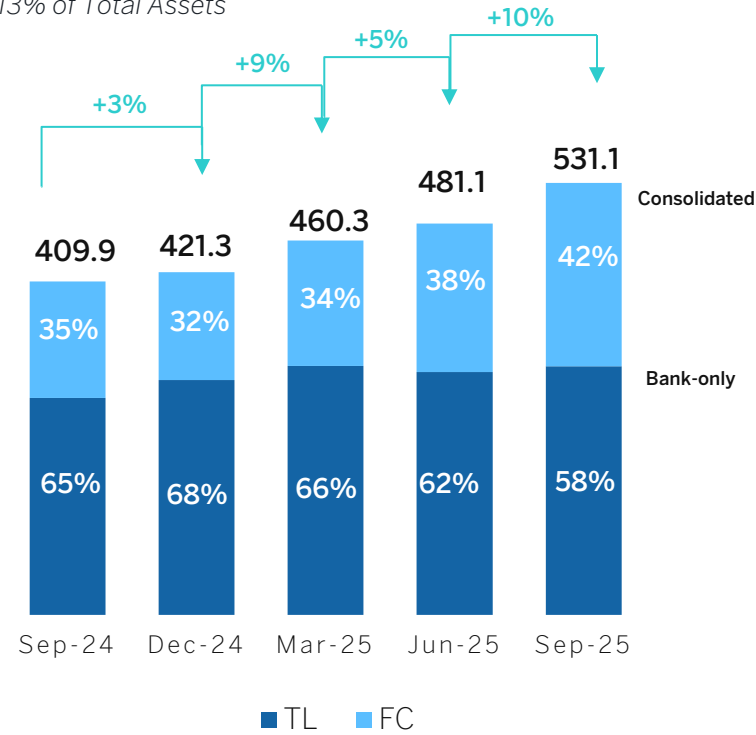
¹ Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 26.09.2025, for commercial private banks

² Cumulative figures and rankings as of September 2025, as per Interbank Card Center data.

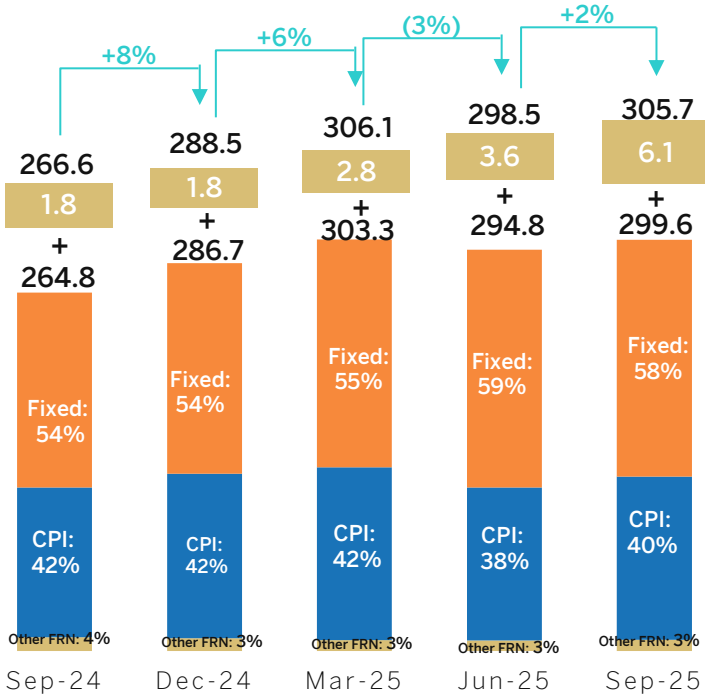
APPENDIX: SECURITIES PORTFOLIO

TOTAL SECURITIES (TL billion)

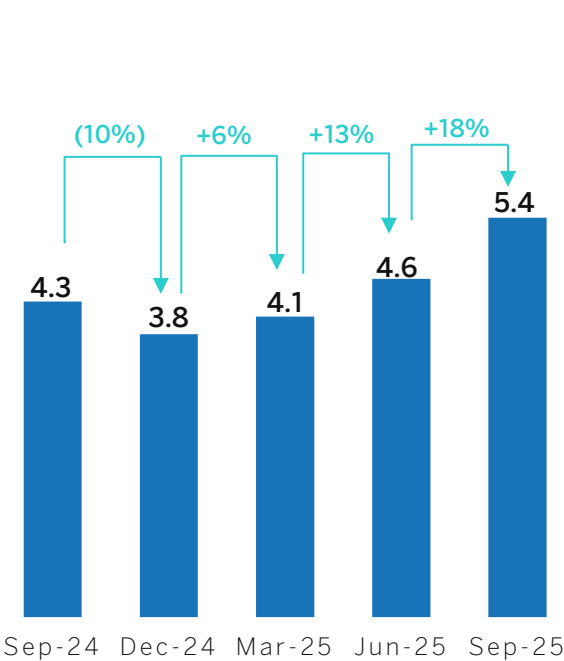
13% of Total Assets



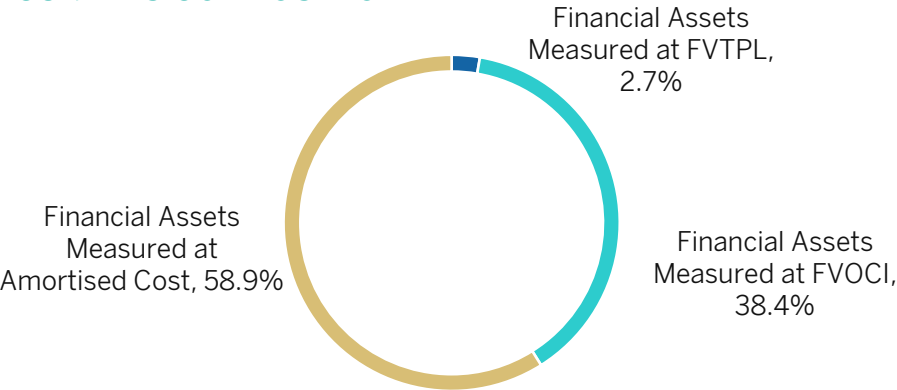
TL SECURITIES (TL billion)



FC SECURITIES (US\$ billion)



SECURITIES COMPOSITION



Note: Fixed - Floating breakdown of securities are based on bank-only financials

APPENDIX: SUMMARY BALANCE SHEET

(TL billion)

ASSETS	30.09.2024	31.12.2024	31.03.2025	30.06.2025	30.09.2025
Cash & Cash Equivalents	341.8	301.0	367.8	375.2	419.3
Balances at CBRT	325.0	322.1	494.1	478.6	514.5
Securities	409.9	421.3	460.3	481.1	531.1
Gross Loans & Receivables	1689.0	1826.0	2047.3	2329.3	2565.8
+TL Loans	1062.6	1177.1	1271.3	1411.3	1561.2
TL NPL	30.2	33.9	43.8	55.5	64.2
info: TL Performing Loans	1032.5	1143.2	1227.6	1355.9	1497.0
+FC Loans (in US\$ terms)	17.3	17.3	18.9	21.2	22.1
FC NPL (in US\$ terms)	0.1	0.1	0.1	0.1	0.1
info: FC Performing Loans (in US\$ terms)	17.2	17.2	18.8	21.1	22.0
info: Performing Loans (TL+FC)	1608.7	1738.6	1937.1	2193.4	2410.2
Fixed Assets & Subsidiaries	42.7	52.5	57.1	67.4	69.2
Other	69.5	79.7	71.8	90.1	107.2
TOTAL ASSETS	2,877.8	3,002.6	3,498.3	3,821.7	4,207.1
LIABILITIES & SHE	30.09.2024	31.12.2024	31.03.2025	30.06.2025	30.09.2025
Total Deposits	2058.6	2154.3	2584.7	2680.0	2916.1
+Demand Deposits	807.7	819.7	961.2	1066.8	1167.5
TL Demand	196.6	204.0	255.6	245.5	271.3
FC Demand (in US\$ terms)	18.3	17.8	18.7	20.7	21.6
+Time Deposits	1250.9	1334.7	1623.5	1613.2	1748.6
TL Time	970.0	1047.2	1192.7	1222.3	1217.9
FC Time (in US\$ terms)	8.4	8.3	11.4	9.8	12.8
Interbank Money Market	113.7	46.9	38.9	140.0	133.9
Bonds Issued	18.4	28.1	46.7	85.1	119.5
Funds Borrowed	165.8	192.4	213.2	235.6	288.2
Other liabilities	217.3	249.4	274.2	301.8	336.9
Shareholders' Equity	304.0	331.4	340.7	379.1	412.4
TOTAL LIABILITIES & SHE	2,877.8	3,002.6	3,498.3	3,821.7	4,207.1

APPENDIX: SUMMARY P&L

TL Million	QUARTERLY P&L			CUMULATIVE P&L		
	2Q25	3Q25	QoQ	9M24	9M25	YoY
(+) Net Interest Income including Swap costs	38,834	46,493	20%	62,552	122,834	96%
(+) <i>NII excluding CPI linkers' income</i>	34,924	46,715	34%	58,857	112,748	92%
(+) <i>Income on CPI linkers</i>	8,126	8,762	8%	30,698	25,102	-18%
(-) <i>Swap Cost</i>	-4,216	-8,984	113%	-27,003	-15,016	-44%
(+) Net Fees & Comm.	35,087	38,941	11%	67,980	104,410	54%
(+) Net Trading & FX gains/losses (excl. Swap costs and currency hedge)	1,853	3,939	113%	28,031	9,088	-68%
<i>info: Gain on Currency Hedge¹</i>	2,397	983	-59%	4,474	6,089	36%
(+) Income from investments under equity	808	682	-16%	1,802	2,031	13%
(+) Other income (excl. Prov. reversals & one-offs)	6,650	6,659	0%	10,141	18,471	82%
(+) Non-recurring other income	1,060	334	-69%	745	1,632	119%
(+) <i>Gain on asset sale & Revaluation of real estate</i>	1,060	334	-69%	745	1,632	119%
(-) OPEX	-40,725	-47,628	17%	-72,807	-123,993	70%
(-) <i>HR</i>	-14,078	-15,518	10%	-28,276	-43,157	53%
(-) <i>Non-HR</i>	-26,646	-32,110	21%	-44,531	-80,836	82%
(-) Net Expected Loss (excl. Currency impact)	-6,101	-8,120	33%	-9,719	-20,868	115%
(-) <i>Expected Loss</i>	-18,511	-17,859	-4%	-40,001	-60,182	50%
<i>info: Currency Impact¹</i>	-2,397	-983	-59%	-4,474	-6,089	36%
(+) <i>Provision Reversal under other Income</i>	10,014	8,756	-13%	25,808	33,225	29%
(-) Taxation and other provisions	-9,253	-10,440	13%	-21,775	-29,132	34%
(-) <i>Taxation</i>	-9,254	-10,435	13%	-21,587	-28,875	34%
(-) <i>Other provisions</i>	2	-5	-393%	-188	-257	36%
= NET INCOME	28,215	30,861	9%	66,950	84,474	26%

¹ Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged
(FX gain included in Net trading income line)

APPENDIX: KEY FINANCIAL RATIOS

	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Profitability ratios					
ROAE (Cumulative) ¹	33.4%	33.0%	30.6%	30.7%	30.9%
ROAA (Cumulative) ¹	3.5%	3.5%	3.2%	3.1%	3.1%
Cost/Income	42.7%	44.1%	46.4%	47.7%	48.3%
Liquidity ratios					
Loans / Deposits	78.1%	80.7%	74.9%	81.8%	82.7%
TL Loans / TL Deposits	88.5%	91.4%	84.8%	92.4%	100.5%
Adj. Loans/Deposits (Loans adj. with on-balance sheet alternative funding sources)	68%	70%	64%	69%	69%
TL Loans / (TL Deposits + TL Bonds + Merchant Payables)	81.7%	84.0%	78.5%	85.0%	91.4%
FC Loans / FC Deposits	64.6%	65.9%	62.4%	69.1%	64.0%
Asset quality ratios					
NPL Ratio	2.1%	2.1%	2.4%	2.6%	2.8%
Coverage Ratio	3.6%	3.3%	3.3%	3.2%	3.0%
+ Stage1	0.5%	0.6%	0.5%	0.5%	0.4%
+ Stage2	17.4%	12.3%	11.4%	10.2%	9.1%
+ Stage3	63.3%	66.9%	65.7%	65.7%	63.0%
Cumulative Net Cost of Risk (excluding currency impact, bps) ²	88	75	139	124	127
Solvency ratios					
CAR (excl. BRSA Forbearance)	15.8%	18.2%	16.2%	15.6%	16.3%
Common Equity Tier I Ratio (excl. BRSA Forbearance)	13.4%	14.7%	13.0%	12.6%	12.7%
Leverage	8.5x	8.1x	9.3x	9.1x	9.2x

¹ Note: Excludes non-recurring items when annualizing Net Income for the remaining quarters of the year in calculating Return On Average Equity (ROAE) and Return On Average Assets (ROAA) Please refer to the Appendix: Summary P&L for non-recurring items

² Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

APPENDIX: QUARTERLY & CUMULATIVE NET CoR

(Million TL)

Quarterly Net Expected Credit Loss	3Q24	4Q24	1Q25	2Q25	3Q25
(-) Expected Credit Losses	11,185	18,095	23,812	18,511	17,859
Stage 1	2,122	1,936	6,500	2,970	287
Stage 2	2,691	7,588	6,838	3,743	6,674
Stage 3	6,372	8,572	10,474	11,798	11,472
(+) Provision Reversals under other income	3,924	16,214	14,455	10,014	8,756
Stage 1	1,141	3,600	5,424	3,519	3,124
Stage 2	2,088	11,306	6,048	2,281	3,765
Stage 3	719	1,117	2,823	1,992	1,684
Write-down reversals	23	191	159	2,221	184
(=) (a) Net Expected Credit Losses	7,262	1,881	9,357	8,497	9,102
(b) Average Gross Loans	1,609,582	1,757,457	1,936,622	2,188,311	2,447,588
(a/b) Quarterly Total Net CoR (bps)	179	43	196	156	148
info: Currency Impact ¹	47	1	57	44	16
Total Net CoR excl. currency impact (bps)	133	44	139	112	132

(Million TL)

Cumulative Net Expected Credit Loss	9M25
(-) Expected Credit Losses	60,182
Stage 1	9,183
Stage 2	17,255
Stage 3	33,745
(+) Provision Reversals under other income	33,225
Stage 1	12,066
Stage 2	12,095
Stage 3	6,500
Write-down reversals	2,564
(=) (a) Net Expected Credit Losses	26,957
(b) Average Gross Loans	2,192,105
(a/b) Cumulative Total Net CoR (bps)	164
info: Currency Impact ¹	37
Total Net CoR excl. currency impact (bps)	127

¹ Neutral impact at bottom line, as provisions due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

DISCLAIMER STATEMENT

Türkiye Garanti Bankası A.Ş. ("Garanti BBVA") has prepared this presentation document (the "Document") thereto for the sole purposes of providing information which include forward looking projections and statements relating to Garanti BBVA (the "Information"). No representation or warranty is made by Garanti BBVA for the accuracy or completeness of the Information contained herein. The Information is subject to change without any notice. Neither the Document nor the Information can construe any investment advise, or an offer, invitation or solicitation to purchase or subscribe to Garanti BBVA shares or any other securities or other instruments or to undertake or divest investments. This Document and/or the Information cannot be copied, disclosed or distributed to any person other than the person to whom the Document and/or Information delivered or sent by TGB or who required a copy of the same from the TGB.

Furthermore, the investment information, comments and advices given herein are not part of investment advisory activity. Investment advisory services are provided by authorized institutions to persons and entities privately by considering their risk and return preferences. Therefore, they may not fit to your financial situation and risk and return preferences. For this reason, making an investment decision only by relying on the information given herein may not give rise to results that fit your expectations. Garanti BBVA shall have no liability whatsoever (in negligence or otherwise) for any damage, loss or expense that may be incurred by third parties howsoever arising from any use of this Document or Information.



Investor Relations

Levent Nispetiye Mah. Aytar Cad. No:2

Beşiktaş 34340 İstanbul – Turkey

Email: investorrelations@garantibbva.com.tr

Tel: +90 (212) 318 2352

www.garantibbvainvestorrelations.com